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January 21, 1998

Companies and Finance: The Americas: Enron shares rise on improvement: Americas
News Digest

RICHARD WATERS

Electricity, Electricity.

* ENERGY

Enron shares rise on improvement

Shares in Enron climbed nearly 5 per cent yesterday morning as the Houston-based energy group beat most Wall Street forecasts with earnings of 53 cents a share in the final quarter, a 10 per cent rise on the same period a year before. Net income rose 29 per cent to Dollars 169m.

Last year Enron took after-tax charges of Dollars 537m, which the company said would remove uncertainty over contingent liabilities from its balance sheet. The charges reflected the settlement of a dispute over the J-block gas contract and depressed margins in the MTBE business. They were offset in part by a Dollars 66m after-tax gain from asset sales. Full-year net income fell from Dollars 584m, or Dollars 2.16 a share, to Dollars 103m, or 32 cents. Richard Waters

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PRODUCT: Electric and Other Services Combined

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